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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO INC. SECURITIES LITIGATION :  
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Case No. 07-md-1902 (JSR)

This Document Relates to:

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KENNETH M. KRYIS, *et al.*, :

Case No. 08-cv-3065 (JSR)

Plaintiffs, :

Case No. 08-cv-3086 (JSR)

-against- :

CHRISTOPHER SUGRUE, *et al.*, :

Defendants. :

-----X  
KENNETH M. KRYIS, *et al.*, :

Case No. 08-cv-7416 (JSR)

Plaintiffs, :

-against- :

ROBERT AARON, *et al.*, :

Defendants. :

-----X  
KENNETH M. KRYIS, *et al.*, :

Case No. 08-cv-8267 (JSR)

Plaintiffs, :

-against- :

RICHARD BUTT, :

Defendant. :  
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**NOTICE OF APPEAL**

APR 29 2010

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2010 APR 29 PM 3:30  
C.D. S.D. N.Y.

PLEASE TAKE NOTICE THAT plaintiffs Kenneth M. Krys and Christopher Stride, as Joint Official Liquidators of the SPhinX funds and as assignees of claims of certain SPhinX funds investors (collectively, “Plaintiffs”), hereby appeal to the United States Court of Appeals for the Second Circuit from an Order, dated March 31, 2010, and entered in the above-caption actions on March 31, 2010 (the “Order”), which is annexed hereto as Exhibit A, adopting the Report and Recommendation of the Special Master on the Omnibus Issue of Standing issued on February 3, 2010, but only to the extent that the Order dismisses with prejudice for lack of standing all claims brought by Plaintiffs as assignees of claims assigned by Miami Children’s Hospital Foundation, OFI Palmares, Green & Smith Investment Management LLC, Thales Fund Management LLC, Kellner Dileo & Co. LLC, Martingale Asset Management LP, Longacre Fund Management LLC, Arnhold & S. Bleichroeder Advisers LLC, Pictet & Cie, RGA America Reinsurance Company, Deutsche Bank (Suisse) SA, Arab Monetary Fund, Hansard International Ltd., Concordia Advisors LLC, Gabelli Securities Inc. and Citco Global Custody (collectively, the “Investors”) and all claims brought by Plaintiffs as Joint Official Liquidators of SPhinX Ltd., SPhinX Macro Fund SPC, SPhinX Macro Ltd., SPhinX Long/Short Equity Fund SPC, SPhinX Convertible Arbitrage Fund SPC, SPhinX Fixed Income Arbitrage Fund SPC, SPhinX Distressed Fund SPC, SPhinX Merger Arbitrage Fund SPC, SPhinX Special Situations Fund SPC, SPhinX Equity Market Neutral Fund SPC, SPhinX Strategy Fund Ltd., SPhinX Plus SPC Ltd., SPhinX Managed Futures Ltd., SPhinX Long/Short Equity Ltd., SPhinX Convertible Arbitrage Ltd., SPhinX Fixed Income Arbitrage Ltd., SPhinX Distressed Ltd., SPhinX Merger Arbitrage Ltd., SPhinX Special Situations Ltd., SPhinX Equity Market Neutral Ltd. and PlusFunds Manager Access Fund SPC Ltd. (collectively, the “SPhinX

Funds”). The names of all parties to the Order appealed from and the names, addresses, and telephone numbers of their respective attorneys are as follows:

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